



Memorandum

DATE: March 15, 2005

TO: Potential MCC Participating Lenders

FROM: Indiana Housing Finance Authority
Regina Patora, Manager, Single Family
Programs

RE: Opening of the MCC Window

The fee to participate in the 2005 MCC issue is \$250.00 per office. This fee should accompany the 2005 MCC Loan Origination Agreement and the Program Registration Form(s). **If you have a corporate office they are responsible for returning this information and fees to us.** You cannot make any reservations until the Agreement; Registration Form and check are received. The deadline for receiving this information is **APRIL 8, 2005**. If you want to participate you must have the information in by **APRIL 8, 2005**. **There will be absolutely NO exceptions!**

On **May 2, 2005**, the window for the Mortgage Credit Certificate Program will open at **10:00 a.m. (Indianapolis time)**. Reservations may be faxed between the hours of 10:00 a.m. and 3:00 p.m. (Indianapolis time) on any business day. ***Reservations faxed outside this time frame will be discarded.***

Please verify that your borrowers are creditworthy prior to reservation. Not doing so wastes everyone's time. The amount of fallout we receive each year for this reason is unacceptable.

Due to having more funds than usual the reservation process will remain the same as last year. There is no limit to the amount of reservations a lender may make on a daily basis.

As a courtesy, when the funds are exhausted and the window closes you will be notified. You may check the information line for availability of funds by calling (888) 227-4452 or visit our web site at <http://www.indianahousing.org>

You will receive your reservation confirmations by fax the next day. If you do not receive a confirmation the incorrect reservation checklist will be faxed back to you with the problem circled. It is your responsibility to correct the checklist and send it in again.

FOR NEW CONSTRUCTION LOANS TAKE NOTE: THE MORTGAGE CREDIT CERTIFICATE MUST BE ISSUED WITHIN ONE YEAR OF THE DATE OF RESERVATION. THERE WILL BE NO EXCEPTIONS. PLEASE REGISTER YOUR NEW CONSTRUCTION ACCORDINGLY. APPLICABLE EXTENSION FEES ARE NECESSARY TO EXTEND THE APPLICATION PACKAGE DUE DATE AND/OR THE COMMITMENT EXPIRATION BEYOND THE ORIGINAL 45 OR 180 DAYS.

NOTE: TRANSFERRING A BORROWER FROM AN MRB LOAN TO AN MCC LOAN IS NOT ALLOWED.

The 2004 Mortgage Credit Certificate Program Guide and forms will be used for the 2005 program. Please request a guide from us if you don't have one, but supplies are limited. The forms are available on disk and you may request those as well. Both the forms and the guide are also available on our website <http://www.indianahousing.org>

Please note the following:

1. The reservation fee must be in our office no later than 10 days from the date of reservation.
2. The Mortgage Credit Certificate must be issued by the commitment expiration date.
3. The application/compliance package must be in our office within 45 day from the date of reservation.
4. New income and acquisition limits will be sent out in mid-April, 2005.

The Program Guidelines for the Mortgage Credit Certificate are different from the First Home Program; please refer to your MCC Program Guide for clarification.



PLEASE READ BEFORE COMPLETING THE PROGRAM REGISTRATION FORM.

1. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE ADDRESS WITH BOTH A STREET ADDRESS AND A P.O. BOX NUMBER ALONG WITH THE CORRECT ZIP CODES FOR BOTH. WE WILL SEND ALL CORRESPONDENCE TO THE P.O. BOXES UNLESS OTHERWISE SPECIFIED. PLEASE CHECK ADDRESS LABEL ATTACHED TO SEE WHERE WE ARE SENDING INFORMATION NOW. PLEASE DO NOT CHANGE THE CONTACT PERSON ANY MORE THAN ABSOLUTELY NECESSARY. EVERYTIME A CONTACT IS CHANGED IT RESULTS IN NUMEROUS ITEMS TO BE CHANGED AT IHFA.

2. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE PHONE NUMBER WITH A NUMBER YOU WISH BORROWERS TO CALL FOR INFORMATION.

3. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE FAX NUMBER WITH THE NUMBER YOU WISH IHFA TO USE WHEN FAXING INFORMATION TO YOU.

4. YOU MAY HAVE AN APPLICATION, A CLOSING CONTACT, AND A CORPORATE CONTACT. INFORMATION FOR EACH CONTACT MUST BE COMPLETED ON THE FORM NAMED FOR THAT CONTACT. A LENDER CAN ONLY HAVE A CLOSING CONTACT IF THAT CONTACT IS IN A DIFFERENT OFFICE. ALSO, A CORPORATE CONTACT WILL ONLY RECEIVE PROGRAM INFORMATION AND UPDATES.

5. PLEASE COMPLETE THE CONTACT NAME'S TELEPHONE NUMBER WITH A DIRECT LINE TO THAT PERSON AS WELL AS THEIR EMAIL ADDRESS. IF THEY DO NOT HAVE A DIRECT EMAIL ADDRESS, PLEASE LIST YOUR COMPANY EMAIL ADDRESS. EVERY CONTACT MUST BE ACCESSIBLE BY EMAIL.

6. PLEASE KEEP IN MIND WHEN COMPLETING THE COUNTIES THAT YOUR COMPANY WILL SERVICE, STATEWIDE IS UNACCEPTABLE. YOU MUST BE ABLE TO HAVE A FACE-TO-FACE APPLICATION WITH THE BORROWER.

7. PLEASE RETURN THE ORIGINAL FORM BY THE DUE DATE.

Tips for Filling Out Adobe Acrobat Fillable Forms

- 1. Once you open this document, tab to the first fillable field. Some documents only have a few of these fields. So tabbing through may make you jump quite a few pages.**
- 2. All check boxes are fully functional.**
- 3. Once you are done filling in the needed information, you need to print off the document, sign and date it in the appropriate boxes, and send it to IHFA.**

Please Note: You will **not** be able to save this form with your data unless you have the full version of Adobe Acrobat, not just the Adobe Acrobat Reader. It is unfortunately a drawback to this software, and it is why you will only see this capability on smaller forms. Make sure you print a copy for your records.

**INDIANA HOUSING FINANCE AUTHORITY
MORTGAGE CREDIT CERTIFICATE
2005 PROGRAM REGISTRATION FORM**

THIS FORM MUST BE EXECUTED FOR EACH ORIGINATING OFFICE PARTICIPATING IN THE PROGRAM.

I/WE will participate in the Indiana Housing Finance Authority's First Home and First Home/Plus Program.

COMPANY NAME _____

CLOSING ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____
(NUMBER YOU WISH BORROWERS TO CALL) (NUMBER YOU WISH IHFA TO FAX TO)

PLEASE CHECK TYPE OF LOAN(S) YOU ARE APPROVED TO CLOSE. YOU CAN ONLY MAKE A RESERVATION FOR A LOAN THAT YOU CAN CLOSE.

FHA _____ VA _____ FANNIE MAE _____ USDA RURAL DEVELOPMENT _____

Please list below the name of the person from your organization to whom mail and email is to be sent as well as telephone inquiries/information from IHFA.

CLOSING CONTACT NAME _____

CLOSING CONTACT PHONE # _____ FAX# _____

CLOSING CONTACT EMAIL ADDRESS _____
(An email address is required)

Please note that the Closing contact MUST be at a different location than the Application contact.

Please note that the contact person will be responsible for giving everyone in your office access to IHFA online. IHFA will not give usernames or passwords to anyone other than the contact person listed above.

(Usernames and Passwords must be between 6-15 characters and are case sensitive)

ONLINE USERNAME _____

ONLINE PASSWORD _____

DATE

COMPANY AUTHORIZED OFFICER'S SIGNATURE

Indiana Housing Finance Authority hereby acknowledges the above named company as a registered participating lender in their First Home and First Home/Plus Program.

DATE

SHERRY SEIWERT, EXECUTIVE DIRECTOR